



# Australian Bureau of Statistics

## 6523.0 - Household Income and Income Distribution, Australia, 2003-04

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### Latest household income and wealth statistics: ABS

The wealthiest 20% of households in Australia account for 59% of total household net worth according to the latest survey results released today by the Australian Bureau of Statistics. They also have an average net worth of \$1.4 million per household.

In comparison, the poorest 20% of households account for 1% of total household net worth and have an average net worth of \$23,000 per household.

Although comparisons over time may be affected by improved methodologies introduced with the latest results, average household incomes are estimated to be 21% higher in 2003-04 than 1994-95, and 5% higher than in 2002-03.

The real incomes of high income people are estimated to have risen 19% over the nine years to 2003-04. This compares to a rise of 22% for both low and middle income earners.

For households with middle and high income levels in 2003-04, wages and salaries were the principal source of income, while for low income households government pensions and allowances were the main income source.

Middle income households contained more people on average than both low and high income households but contained considerably fewer employed people than high income households (1.5 compared to 1.9). Low income households had an average of 0.5 employed persons.

People aged 65 and over had the lowest mean incomes in 2003-04, while elderly lone people were more likely than elderly couples to have government pensions and allowances as their principal source of income (77% compared to 68%), and less likely than elderly couples to own their own home without a mortgage (74% compared to 85%).

At the national level, mean incomes in the capital cities in Australia were 16% above those outside capital cities. There were also considerable differences in the average levels of income between the states and territories. Average incomes in the Australian Capital Territory and the Northern Territory were well above the national average and incomes in Tasmania and Queensland were at least 5% below the national average.

Further information is available in **Household Income and Income Distribution, Australia, 2003-04** (cat. no. 6523.0). The publication and more detailed tables are available from the main features page on the ABS web site or upon request.

**Media note:** Average household income is calculated after tax and adjusting for household size

and composition. High income people are considered those in the top 20% of the income distribution. Middle income people are those in the middle 20% of the income distribution. Low income people are those between the bottom 10% and 30% of the income distribution.

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